

CITY OF RYE 2020 TENTATIVE BUDGET PRESENTATION

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November 6, 2019



CITY OF RYE 1942

Property Tax Levy Calculation

Description	Amount
Total General Fund Expenditures	\$42,543,559
Less:	
GF Revenues other than Property Taxes	13,236,311
Appropriated Fund Balance	3,932,800
Property Tax Levy	25,374,448
Taxable Assessed Valuation	141,155,294
Tax Rate per \$1,000 Assessed Valuation (2020)	\$179.76



NYS Tax Cap Levy and Tax Rate Calculation

TAX RATE CALCULATION				
FISCAL YR	TAXABLE VALUE	PROPERTY TAX LEVY	TAX RATE	% INCREASE IN TAX RATE
2020	\$141,155,294	\$25,374,448	\$179.76	1.70%
2019	\$140,662,283	\$24,864,094	\$176.76	2.28%

TAX CAP LEVY CALCULATION							
TOTAL TAX LEVY 2020	TOTAL TAX LEVY 2019	LEVY INCREASE	RETIREMENT EXEMPTION	CARRY OVER	TAX LEVY ALLOWANCE	% INCREASE	AMOUNT UNDER CAP
\$25,498,789	\$24,936,696	\$562,093	\$0.00	\$239,687	\$1,132,663	2.25%	\$570,570



Calculating the Increase in the 2020 Property Tax Levy

Description	2019	2020	Change in Levy
Operating Expenses	\$37,687,117	\$38,743,559	\$1,056,442
Capital Expenditures	3,180,000	3,800,000	620,000
Revenues other than Property Tax Levy	12,585,423	13,236,311	(650,888)
Use of Fund Balance for Capital	2,580,000	3,000,000	(420,000)
Use of Fund Balance for Operating Expenses	-0-	-0-	-0-
Use of Fund Balance for Equipment	487,600	582,800	(95,200)
Use of Fund Balance for Contingency	350,000	350,000	-0-
2020 Property Tax Levy Increase			\$510,354

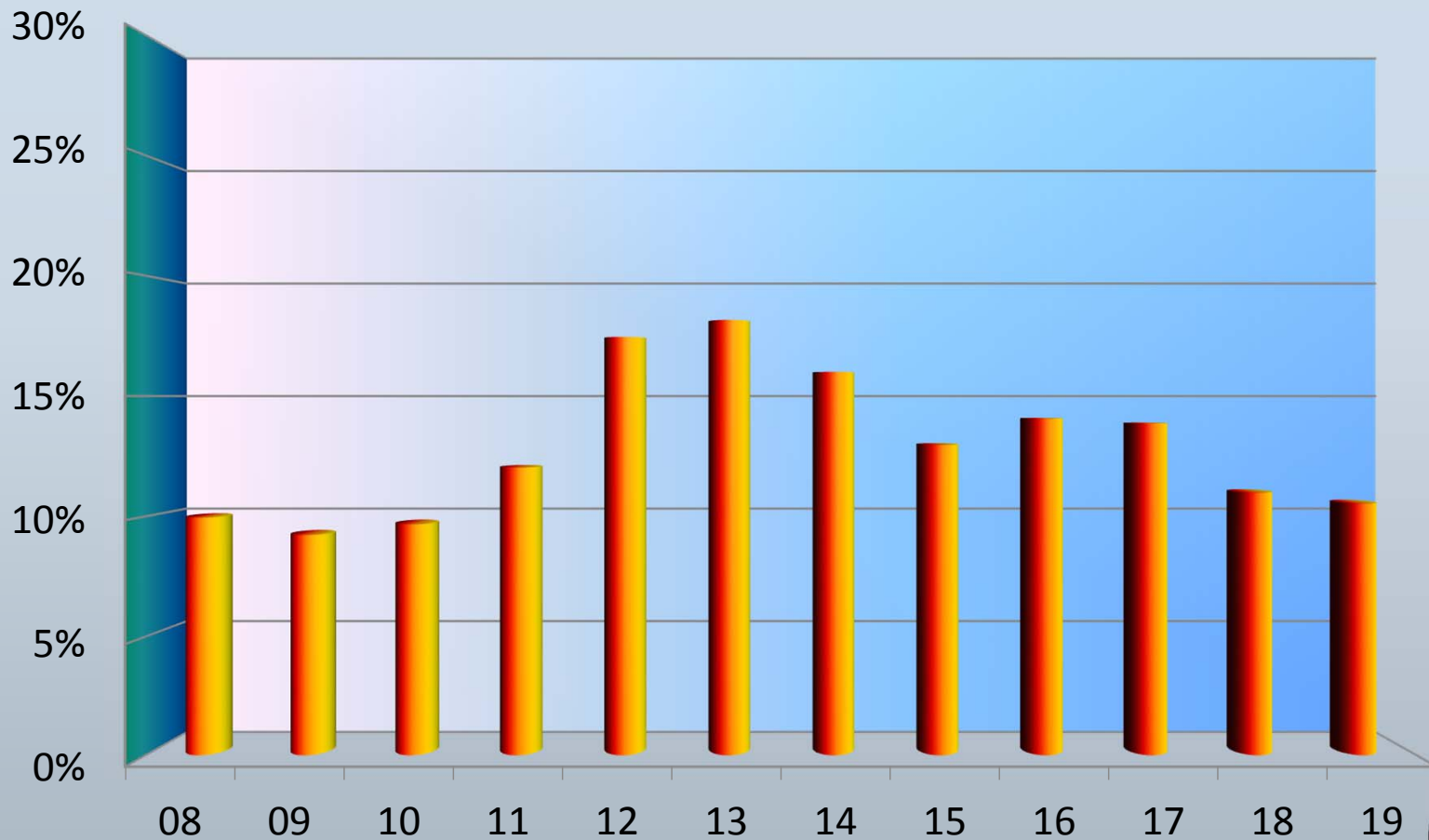


2019 Revenues/Expenditures Versus Budget

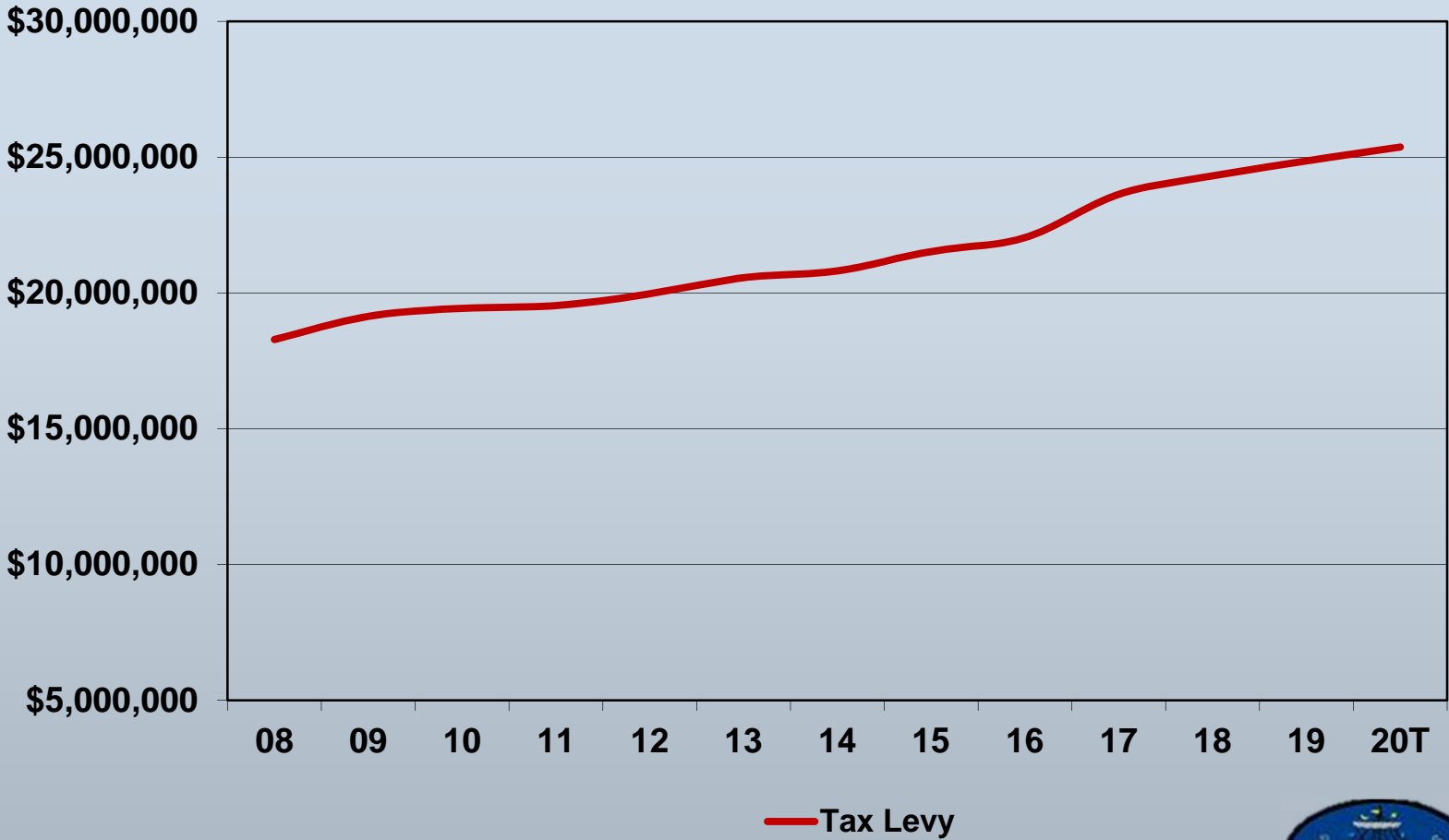
Category	2019 Budget	Change vs 2019 Budget
Sales Tax	\$ 2,300,000	\$ 500,000
Interest Income	350,000	275,000
Building Permit Revenues	1,800,000	(200,000)
Vehicle and Traffic Fines	275,000	(50,000)
Workers Comp Recoveries	90,000	127,418
Police OT Reimbursement	75,000	305,000
Mortgage Tax	1,600,000	568,093
Salaries and Wages	14,760,034	(1,053,982)
Tax Certs	75,000	151,000
Legal Expenses	382,800	116,817
FICA Expense	1,059,084	(76,709)
Employee Health Insurance	3,504,879	(652,600)
Retiree Health Insurance	2,396,612	(372,712)



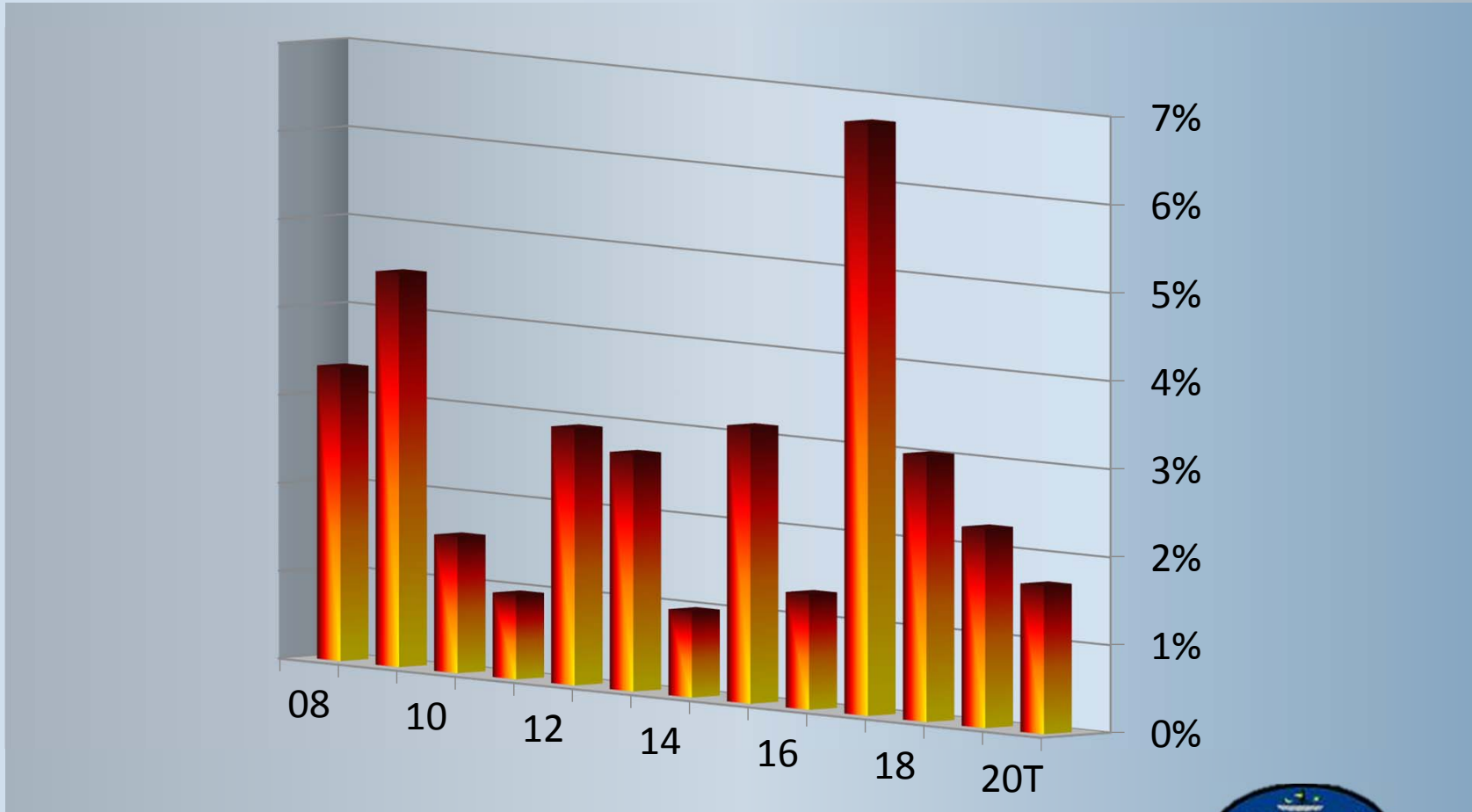
Available Fund Balance vs. Total Expenditure (Actual) General Fund



City Property Tax Levy History

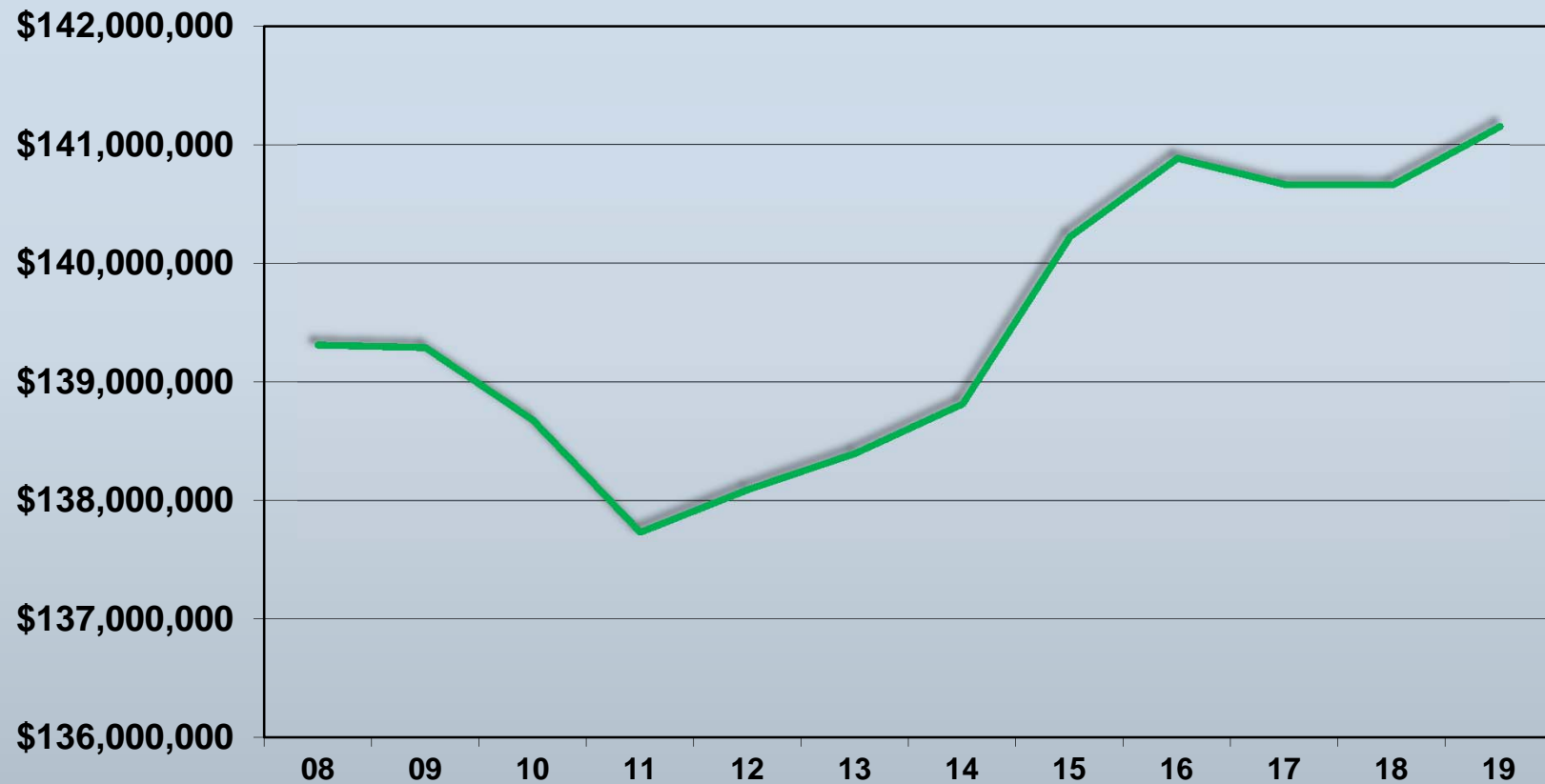


Change in Tax Rate



CITY OF RYE 1942

Taxable Assessed Valuation



— Taxable Value



2020 Proposed Expenditures

Total General Fund Expenditures \$42,543,559

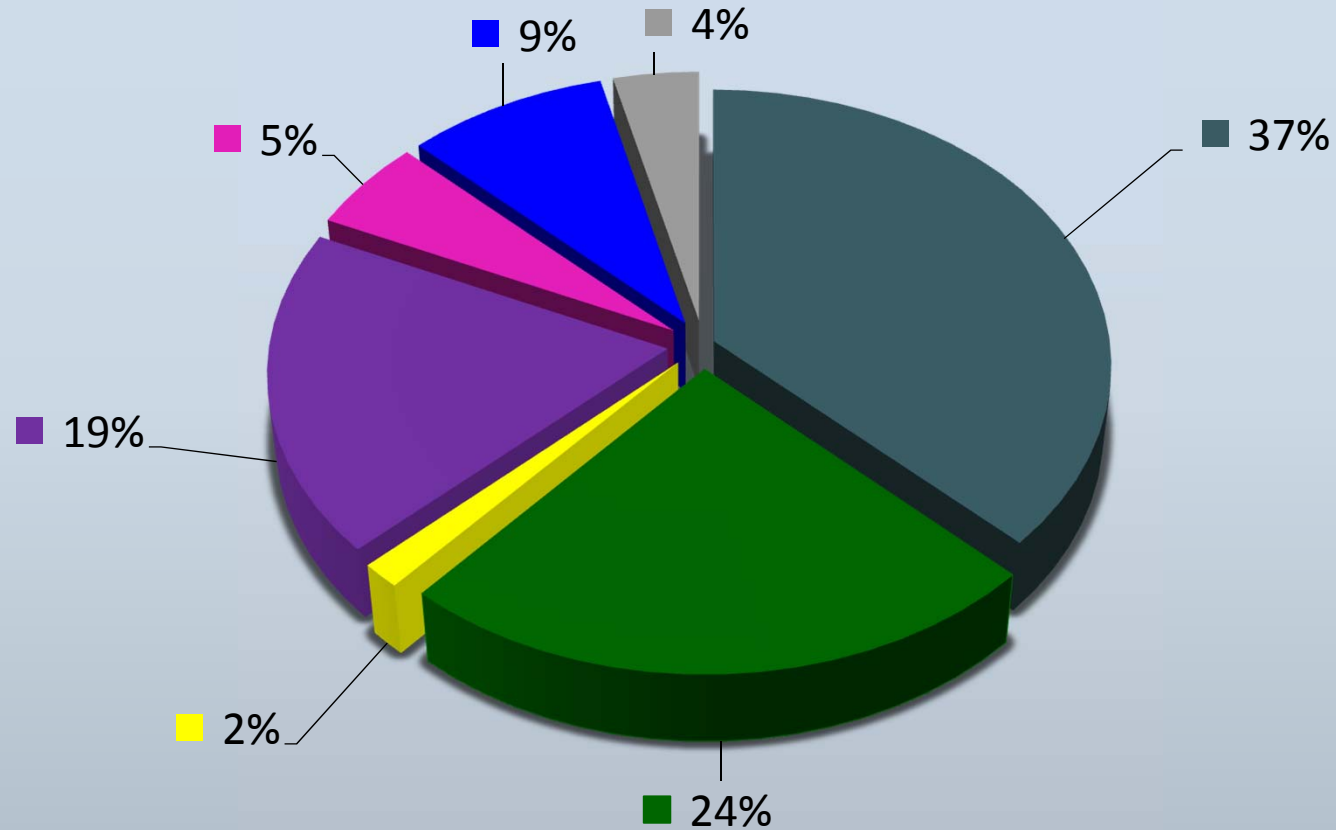
➤ \$1,676,442 over 2019 Adopted Expenditures

Major Changes to Expenditure Forecasts

- Increase in Salaries \$1,063,169
- Increase in Police Patrol Equipment \$69,300
- Increase in Consultants \$197,650
- Increase in Misc. Service Contracts \$170,864
- Increase in Corporation Counsel \$70,000
- Increase in Overall City Contributions to the NYS Retire System \$200,482
- Increase in FICA \$74,268
- Increase in transfers for Capital Expenditures of \$620,000
- Decrease in Employee Health Insurance Costs \$720,530
- Decrease in Retiree Health Insurance Costs \$390,898
- Decrease in Fire Hydrant Rental \$66,250



Expenditures by Group



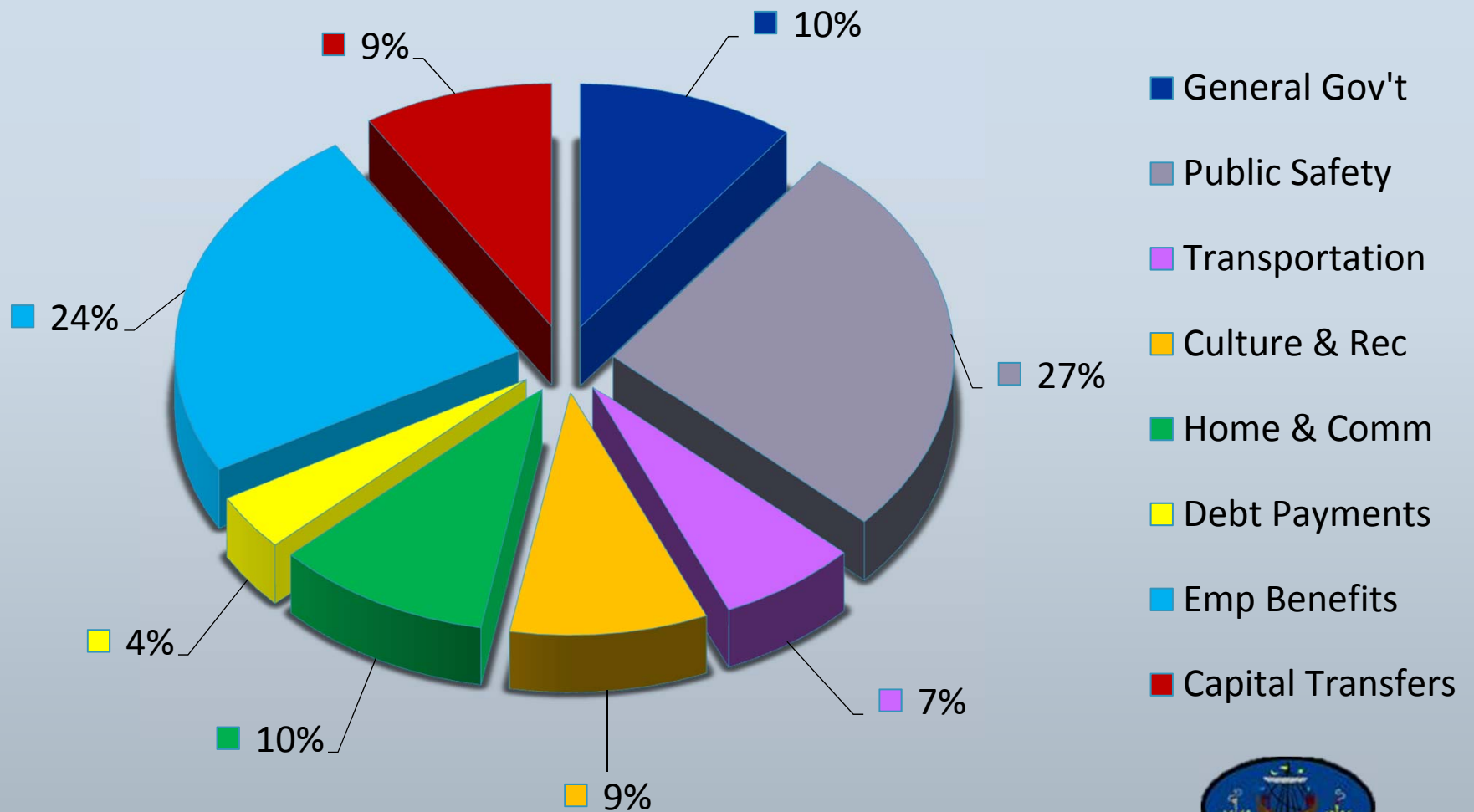
■ Salaries
■ Contractual
■ Debt Payments

■ Benefits & Taxes
■ Materials & Supplies

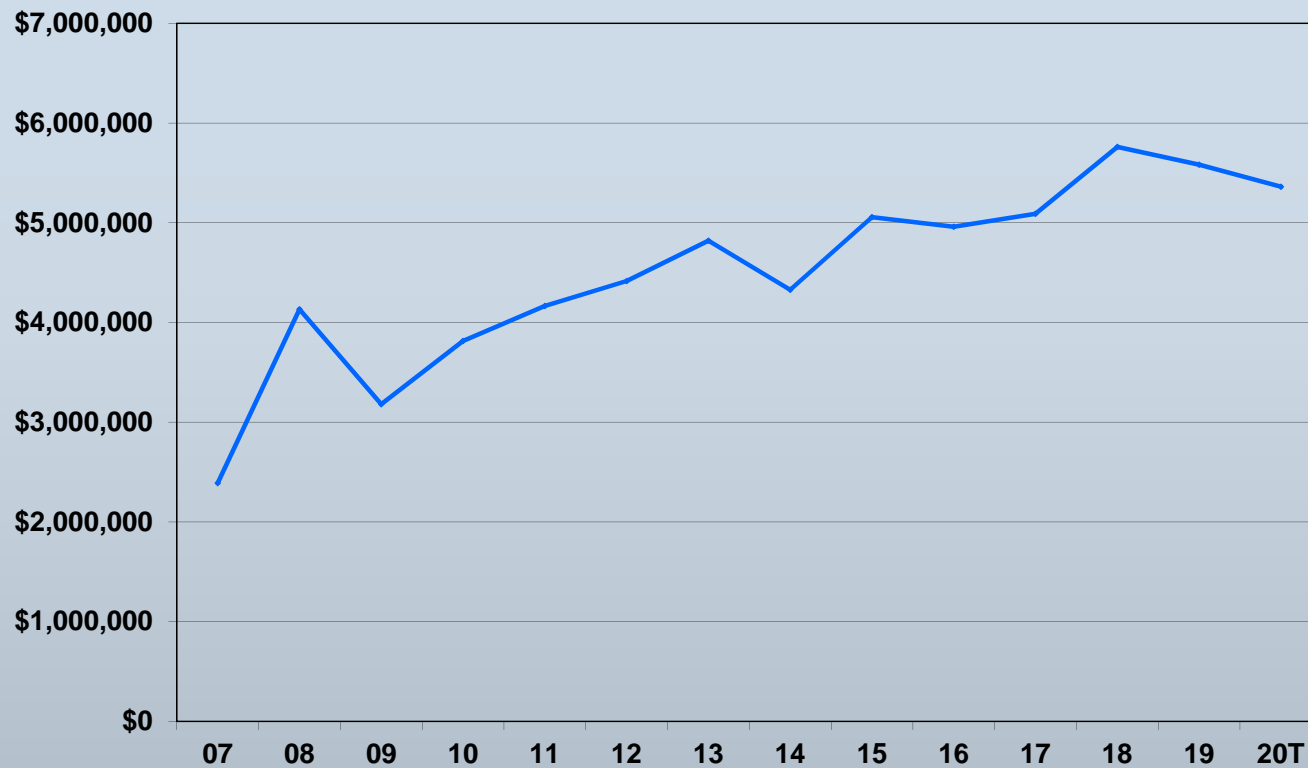
■ Equipment
■ Capital Transfers



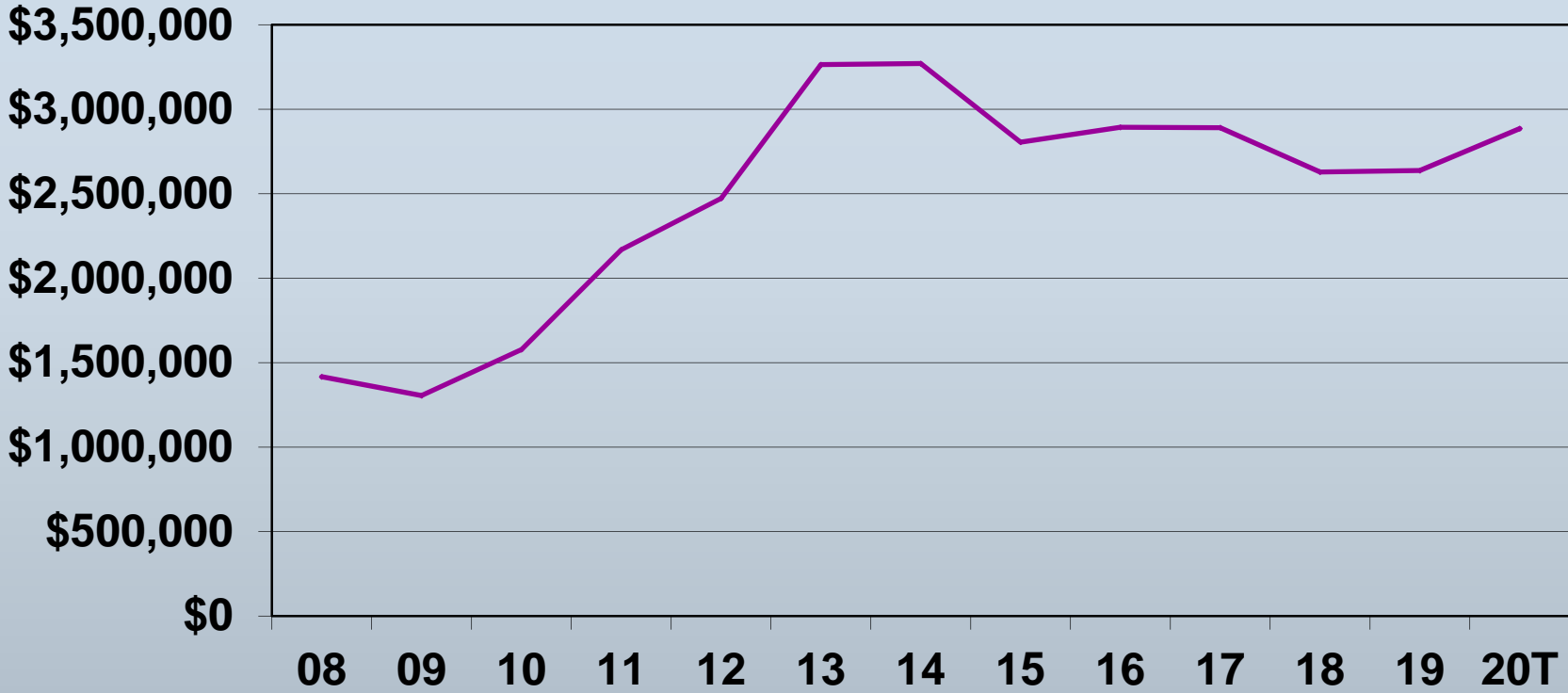
Expenditures by Function



Medical Expense (Active & Retired Employees)



Retirement Expense



2020 Proposed Revenues

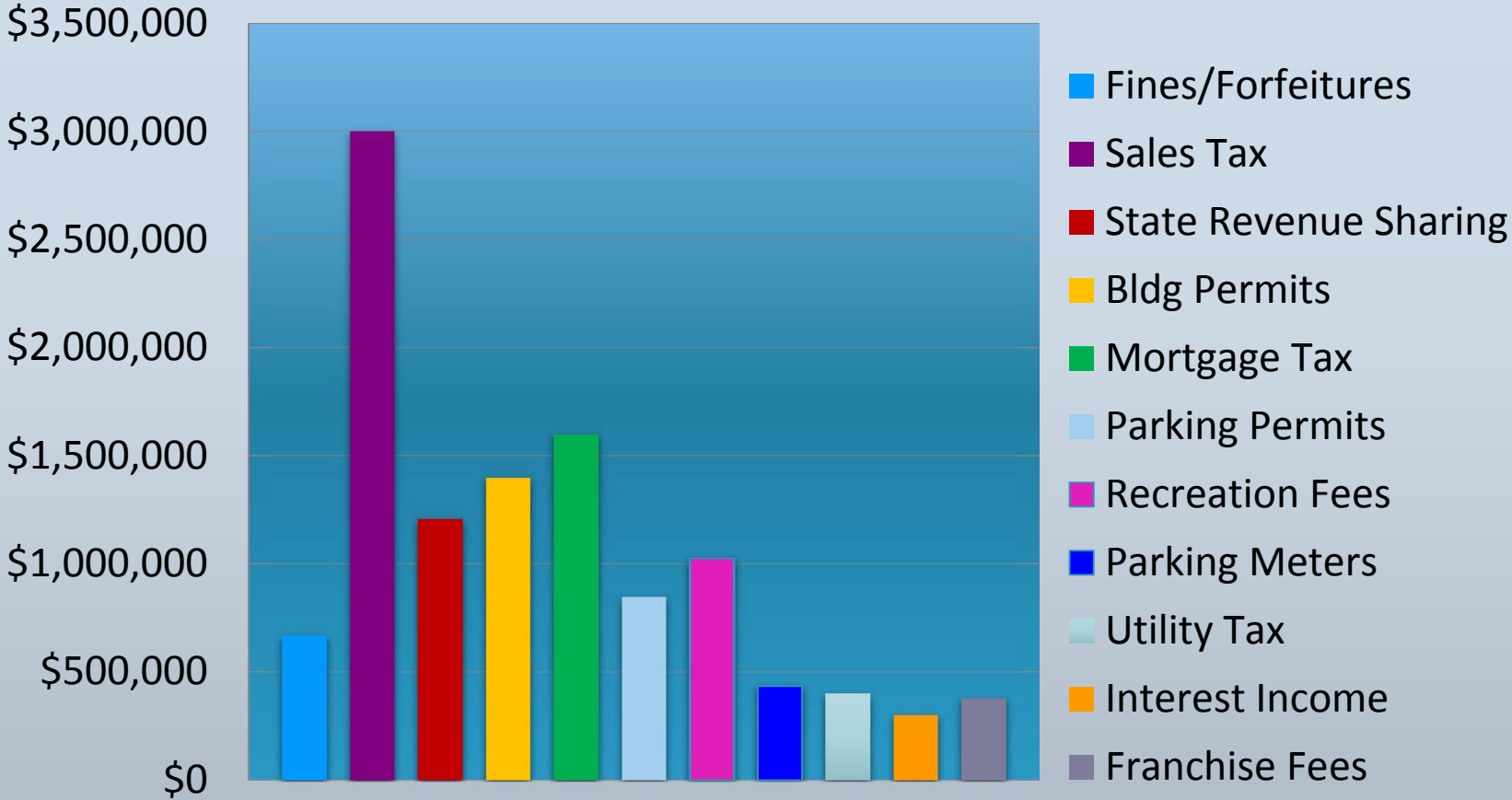
Major Changes to Revenues other than Property Taxes

- \$650,888 over 2019 Revenues other than Property Taxes
 - Increase in Sales & Use Tax \$700,000
 - Increase in Franchise Fees \$380,000
 - Increase in Parking Pay Station Revenue \$55,000
 - Increase in Parking Permit Revenue \$59,462
 - Decrease in Building Permit Revenue \$400,000
 - Decrease in PILOT \$93,815
 - Decrease in Interest Income \$50,000

Note: Please refer to Budget Message page 2-5



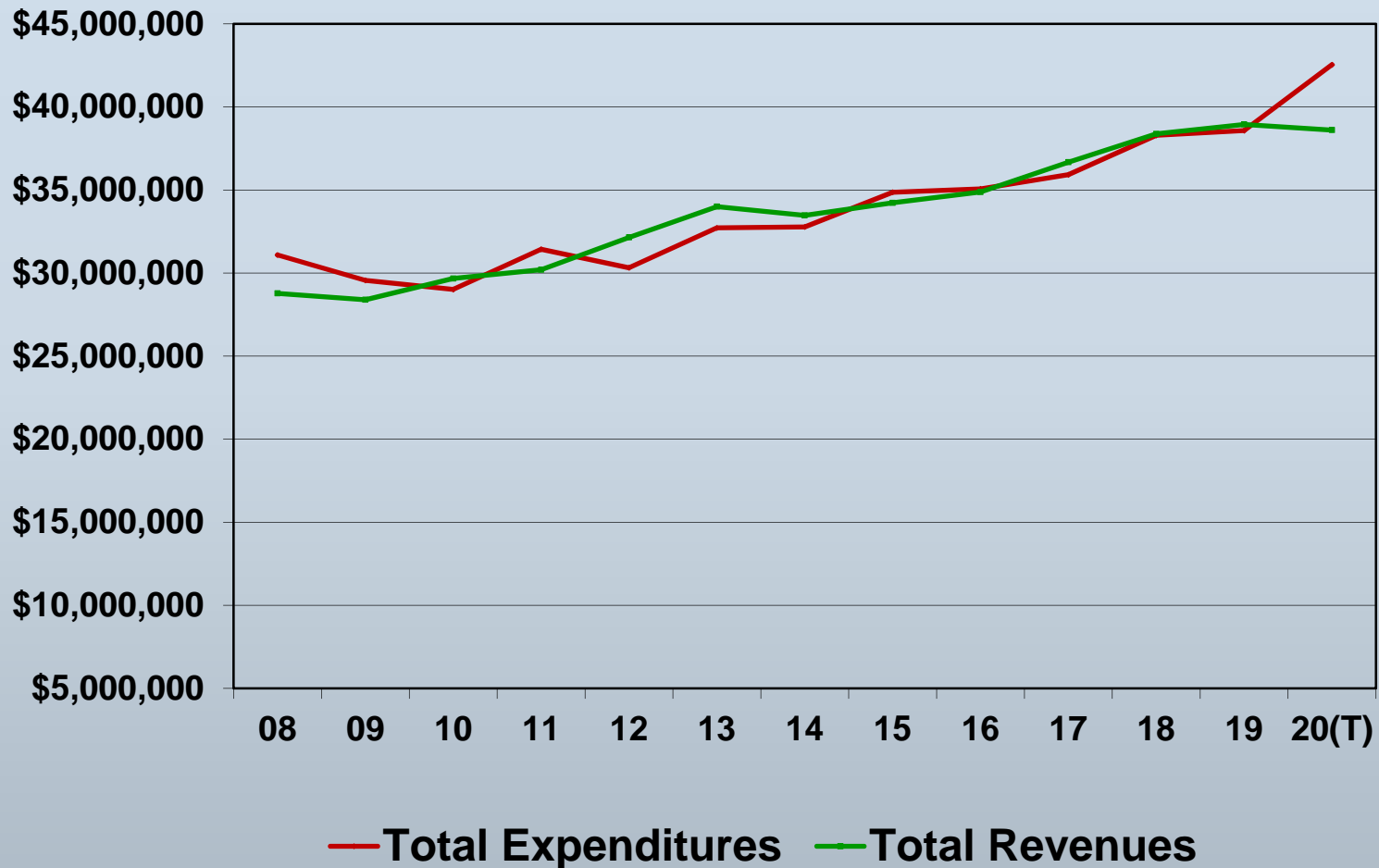
Major Revenues



Note: These Revenues account for 29% of all revenues.



Expenditures v. Revenues



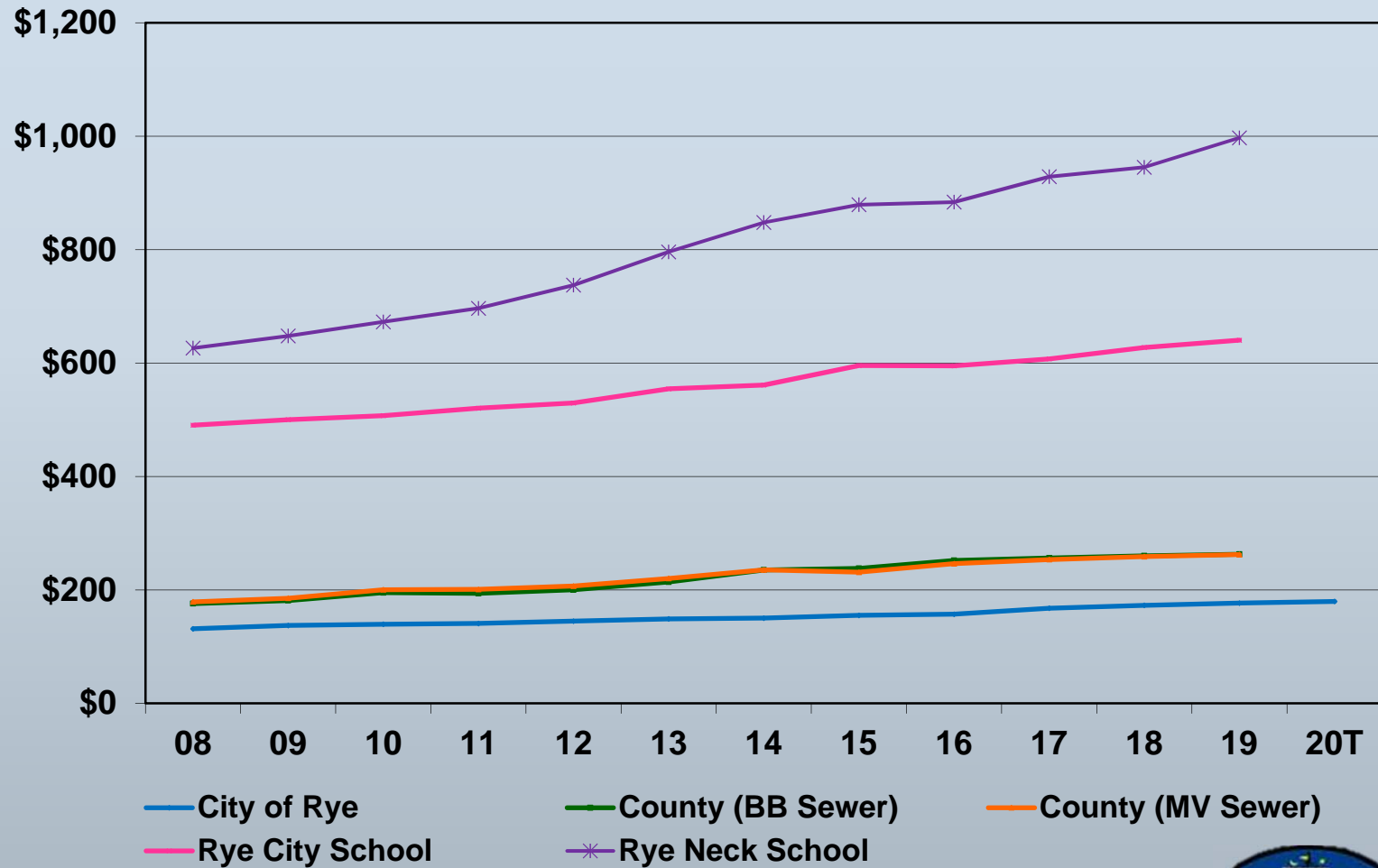
2020 Proposed Capital Projects

- \$1,900,000 – Street Resurfacing
- \$1,750,000 – Transfer to General Capital Projects
- \$ 350,000 – Sewers & Drains
- \$ 100,000 – Traffic Lights / Pedestrian Safety
- \$ 100,000 – Sidewalks
- \$ 150,000 – City Building Assessment
- \$ 50,000 – City Building Improvements



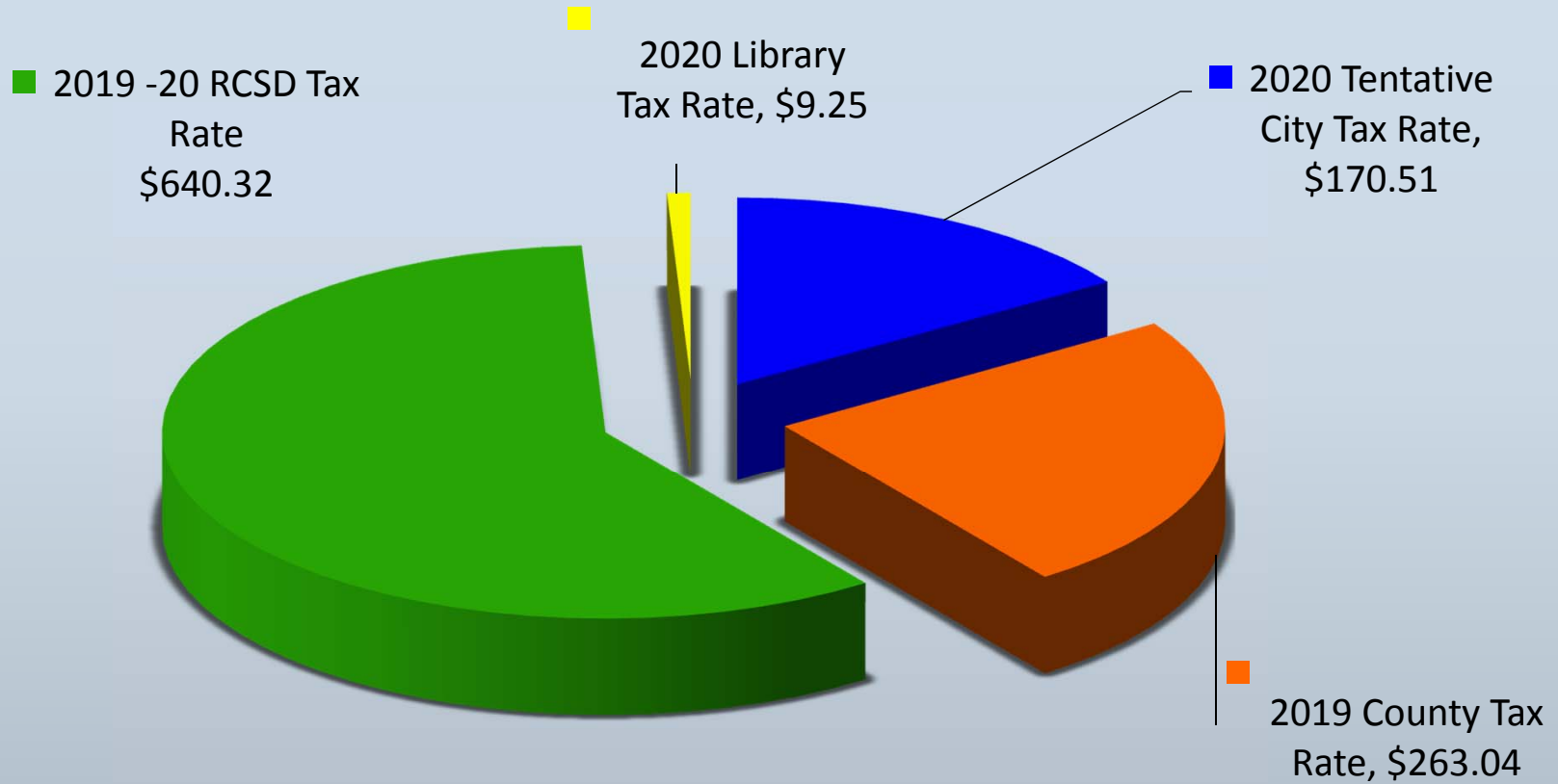
Changes in the Tax Rates (per thousand)

2001 Through Tentative 2020 & Current County & School 2019/20 Rates

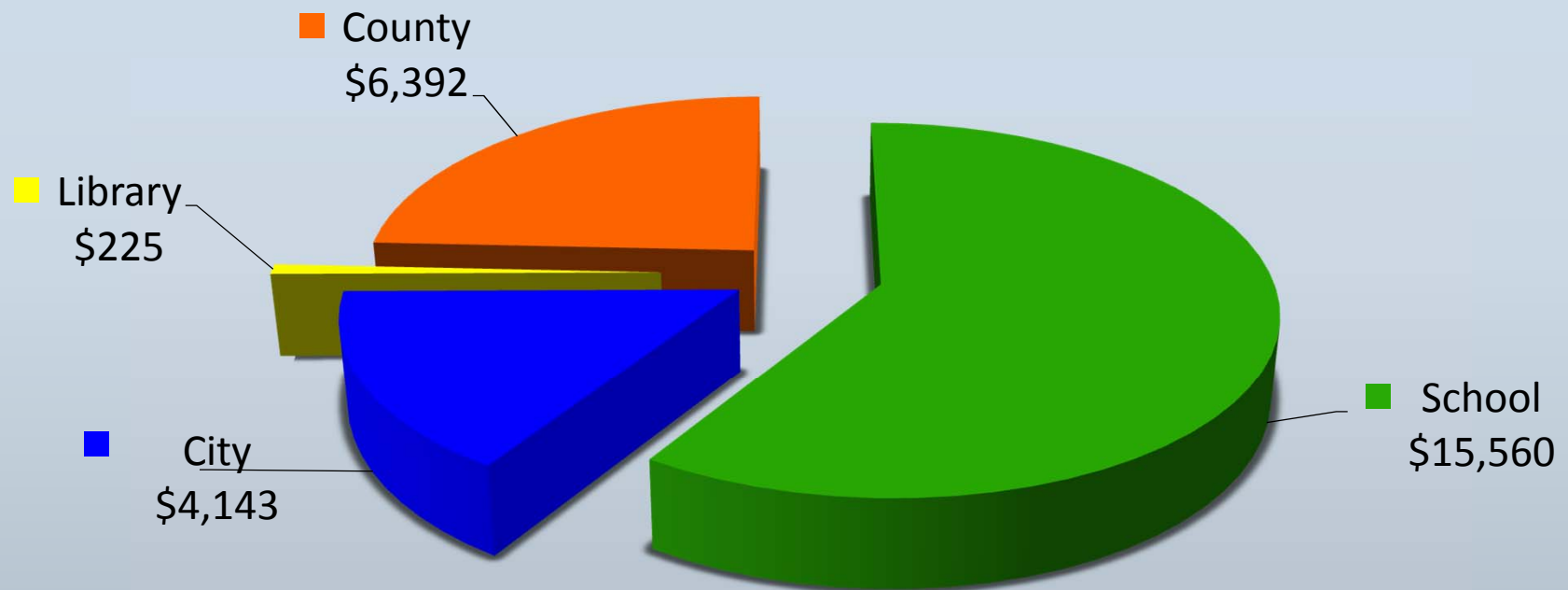


How Your Tax Dollars Are Distributed

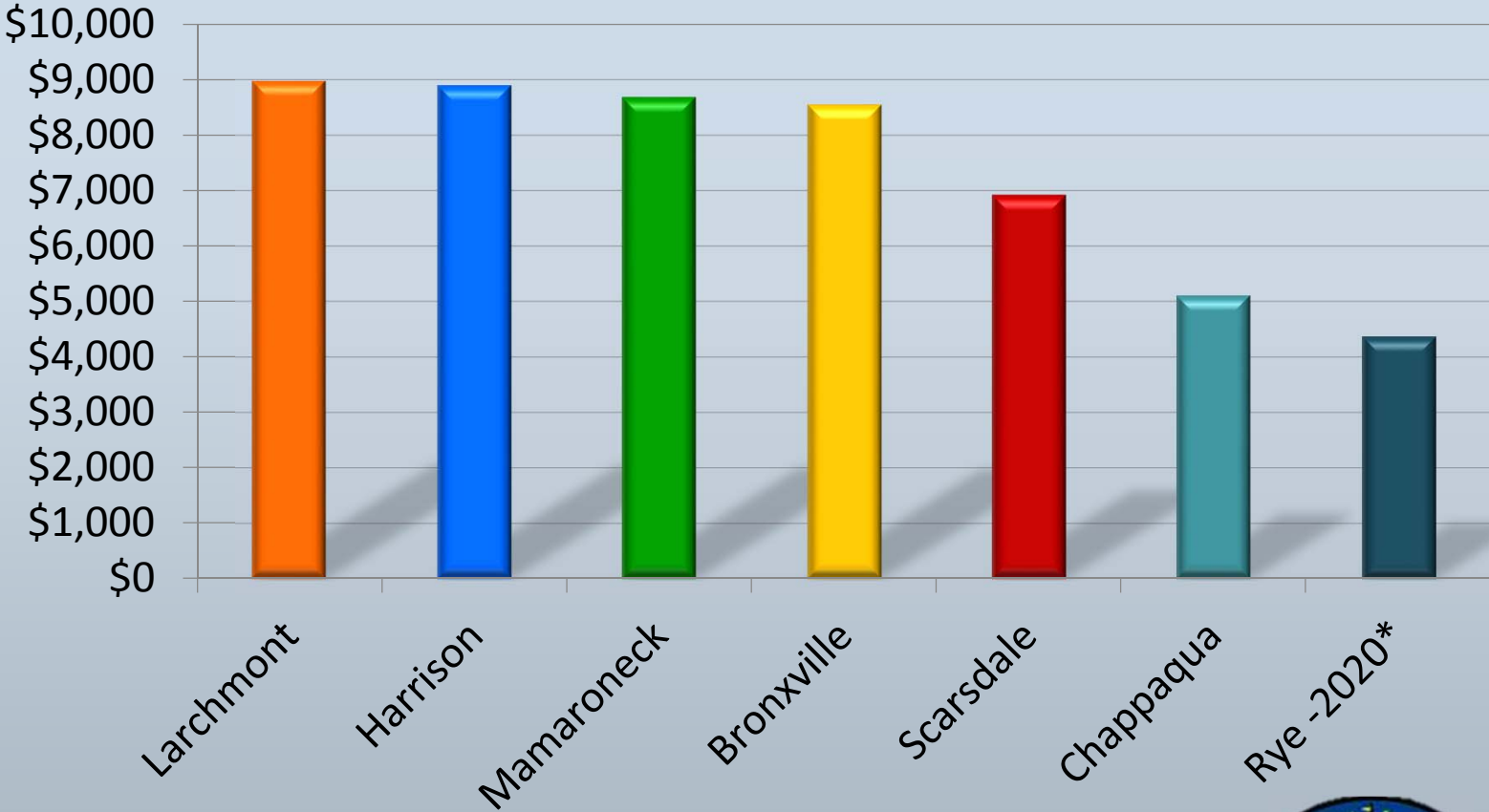
By Governmental Entity Tax rate per \$1,000 of Assessed



Distribution-Average Tax Bill of \$26,320



2019 City/Town Tax Levy Comparison



Summary

- Tax Rate Increase of 1.70%
- Tax Rate Increase of \$3.00 per Thousand of Assessed Value.
- Increase of \$73 for the Fiscal Year or \$6 per Month for Average Home
- Tax Cap for 2020 Fiscal Year is 3.17%.
- Amount Below 2020 Tax Cap \$570,570
- Taxable Value Increase of \$493,011 or 0.35 %, Equivalent to \$87,144 in Taxes
- Increase in Total Expenditures of 4.10%.
- Topics for Future Discussion
 - No Anticipated Increase in Recurring Revenues
 - Method of Funding Future Capital Projects
 - Reliance on Fund Balance
 - Potential reduction in the taxable value



Budget Schedule

- 11/13/19 Budget Work Session I
 - Boat Basin
 - Buildings and Vehicles
 - Capital Projects
 - Public Works

- 11/18/19 Budget Work Session II
 - Rye Free Reading Room
 - Police Department
 - Fire Department
 - Rye Recreation
 - Rye Golf Club

- 12/04/19 Public Hearing for 2020 Budget Approval by the Council

